

Stock Performance

MARKET PRICE OF COMMON EQUITY

The Common Stock of the company is traded in the over the counter market on the OTC Bulletin Board under the symbol MNMM. The following table shows the high and low closing sales prices for the Common Stock for each quarter since January 1, 2001. The quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions.

| Fiscal Year | High Closing | Low Closing |
|----------------|--------------|-------------|
| 2001: | | |
| First Quarter | .18 | .09 |
| Second Quarter | .14 | .08 |
| Third Quarter | .12 | .05 |
| Fourth Quarter | .05 | .05 |
| 2002: | | |
| First Quarter | .12 | .05 |
| Second Quarter | .22 | .06 |
| Third Quarter | .85 | .15 |
| Fourth Quarter | 1.25 | .89 |
| 2003 | | |
| First Quarter | 2.45 | 1.83 |
| Second Quarter | 1.80 | 1.20 |

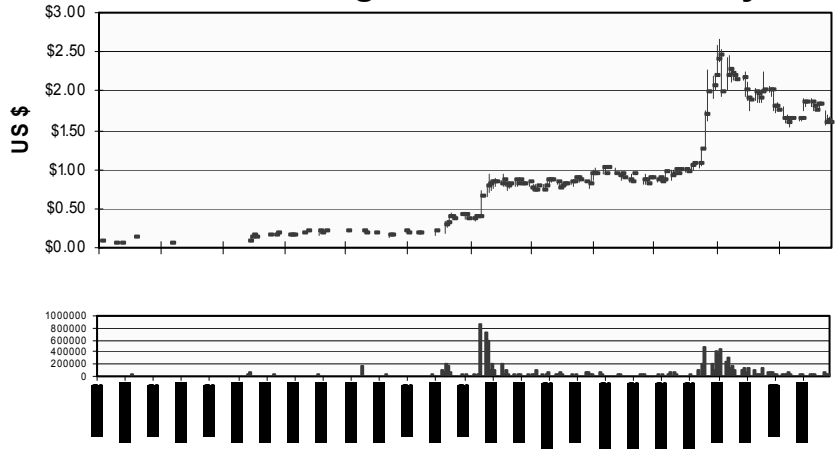
Holders.

As of June 23, 2003 there were 1,069 shareholders of record of the company's common stock.

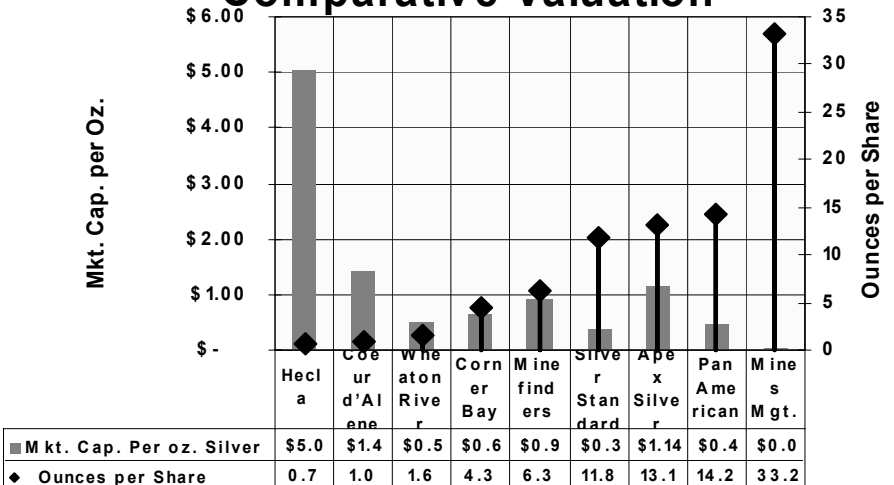
Dividends.

No dividends have been paid to shareholders of any class of the company's stock, nor is there any intent to pay a dividend in the foreseeable future.

Mines Management Share History



Comparative Valuation



A Shareholder may obtain a copy of the Company's form 10-KSB for the fiscal year ended December 31, 2002 (the "Form 10-KSB"), including the financial statements and financial statement schedules, required Exchange Act of 1934, without cost, upon written request to the Secretary of the Company at Mines Management, Inc., 905 W. Riverside Ave., Suite 311, Spokane, WA 99201. The Annual Report on Form 10-KSB is not part of proxy solicitation materials for the Annual Meeting.

